

Message Text

LIMITED OFFICIAL USE

PAGE 01 MANILA 12624 090942Z

15

ACTION TRSE-00

INFO OCT-01 EA-11 ISO-00 NEA-10 IO-14 AID-20 CIAE-00

COME-00 EB-11 FRB-02 INR-10 NSAE-00 RSC-01 XMB-07

OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 NSC-10

SS-20 STR-08 CEA-02 L-03 H-03 PA-04 PRS-01 USIA-15

DRC-01 /179 W

----- 076752

R 090810Z NOV 73

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 9076

LIMITED OFFICIAL USE MANILA 12624

USADB

TREASURY FOR FINKEL

E.O. 11652: ADS, DECLAS 12/31/74

TAGS: EAID, EFIN

SUBJECT: ENCASHMENT OF PHILIPPINE NOTES

1. AT NOVEMBER 8 BOARD OF DIRECTORS MEETING, PRESIDENT ANNOUNCED THAT BANK HAS AGREED TO POSTPONE FOR ANOTHER YEAR (UNTIL OCTOBE 31, 1974) FURTHER ENCASHMENT OF RP PROMISSORY NOTES.

2. SIMILAR REQUEST LAST YEAR ALSO GRANTED BASED ON FLOOD-DAMAGED CONDITION OF PHILIPPINES.

3. OF THE ORIGINAL PHILIPPINE PROMISSIORY NOTES AMOUNTING TO US \$12,574,333.97 (DOLLAR EQUIVALENT), \$5,850,139.02 (47 PERCENT) HAVE ALREADY BEEN CASHED. PRESENT PERCENT OF ENCASHMENT FOR DEVELOPED MEMBER COUNTRIES IS ONLY 33.3 PERCENT AND IS MUCH LESS FOR OTHER DEVELOPING MEMBER COUNTRIES.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MANILA 12624 090942Z

SULLIVAN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PROMISSORY NOTES, BANK LOANS, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973MANILA12624
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731144/aaaabghl.tel
Line Count: 61
Locator: TEXT ON-LINE
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 04 DEC 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04-Dec-2001 by cunninfx>; APPROVED <21-Dec-2001 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ENCASHMENT OF PHILIPPINE NOTES
TAGS: EAID, EFIN, RP
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005